



NORTH CAROLINA GENERAL ASSEMBLY

Session 2019

Fiscal Analysis Memorandum

CONFIDENTIAL

Requestor: Senators Tillman, Hise, and Newton
Analyst(s): Brian Slivka
RE: Senate Bill 462 (Second Edition)

SUMMARY TABLE

FISCAL IMPACT OF S.B. 462, V.2 (\$ in millions)

	<u>FY 2019-20</u>	<u>FY 2020-21</u>	<u>FY 2021-22</u>	<u>FY 2022-23</u>	<u>FY 2023-24</u>
NC Appraisal Board Impact					
Board Revenue	-	-	-	-	-
Less Board Expenditures	-	-	-	-	-

NET BOARD IMPACT

No Fiscal Impact

FISCAL IMPACT SUMMARY

Section 3 of Senate Bill 462 (Second Edition) would permit the North Carolina Appraisal Board to collect from registrants any additional fees as may be required pursuant to 12 U.S.C 338 to render North Carolina registered appraisal management companies eligible to perform services in connection with federally related transactions. It would also allow the Board to collect fees from an appraisal management company that is a subsidiary wholly owned and controlled by a financial institution in order to be placed on the AMC National Registry.

FISCAL ANALYSIS

The two fees that Section 3 of Senate Bill 462 (Second Edition) would permit the North Carolina Appraisal Board to collect are federally mandated. These fees would not be revenue to the Board. They would be collected by the Board and transmitted to the Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

TECHNICAL CONSIDERATIONS

N/A.



DATA SOURCES

North Carolina Appraisal Board

FISCAL ANALYSIS MEMORANDUM – PURPOSE AND LIMITATIONS

This document is a fiscal analysis of a bill, draft bill, amendment, committee substitute, or conference committee report that is confidential under Chapter 120 of the General Statutes. The estimates in this analysis are based on the data, assumptions, and methodology described in the Fiscal Analysis section of this document. This document only addresses sections of the bill that have projected direct fiscal impacts on State or local governments and does not address sections that have no projected fiscal impacts. This document is not an official fiscal note. If a formal fiscal note is requested, please email your request to the Fiscal Research Division at FiscalNoteRequests@ncleg.net or call (919) 733-4910.

